

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, CA 94105
(415) 541-0500

December 27, 2006

RECORDATION NO. 19002-F FILED
Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

DEC 28 '06 -8 < 0 AM

SURFACE TRANSPORTATION BOARD

Re: Refinancing of SPT 1994-B Union Pacific Railroad Company
Leveraged Lease Financing of Equipment

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Amended and Restated Equipment Description (SPT 1994-B), dated as of January 2, 2007, between U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company of Connecticut, National Association), not in its individual capacity but solely as owner trustee of the SPT 1994-B Trust, as lessor (the "Lessor"), and Union Pacific Railroad Company (successor to Southern Pacific Transportation Company), as lessee (the "Lessee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment SPT 1994-B dated as of September 29, 1994 between the Lessee and the Lessor which was recorded (or a memorandum of which was recorded) with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on September 29, 1994 at 12:20 P.M. under recordation number 19002.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, Nebraska 68179

Lessor: U.S. Bank National Association
1 Federal Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Corporate Trust Services (SPT 1994-B)

The equipment covered as of the date hereof by the aforesaid Memorandum of Amended and Restated Equipment Description consists of 50 GE Dash 9-44 CW Locomotives bearing the

Law Offices of
CHAPMAN AND CUTLER LLP

reporting marks within the series UP 9614 through UP 9663, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Amended and Restated Equipment Description (SPT 1994-B).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

MDR:pka
Enclosures

Law Offices of
CHAPMAN AND CUTLER LLP

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
GE Dash 9-44 CW Locomotives	50	UP 9614 - 9663

DEC 28 '06 -8 00 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF AMENDED AND RESTATED EQUIPMENT DESCRIPTION
(SPT 1994-B)

Memorandum of Amended and Restated Equipment Description (SPT 1994-B) effective as of January 2, 2007, by and between U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company of Connecticut, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the SPT 1994-B Trust, as Lessor ("*Lessor*"), and Union Pacific Railroad Company (successor to Southern Pacific Transportation Company), a Delaware corporation, as Lessee ("*Lessee*").

WITNESSETH:

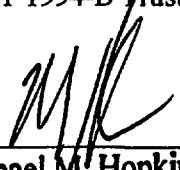
1. The undersigned are parties to that certain Lease of Railroad Equipment SPT 1994-B dated as of September 29, 1994 (the "*Lease*"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from the Lessor certain railroad equipment.

2. The Lease (or a memorandum thereof) was recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on September 29, 1994 at 12:20 P.M. under recordation number 19002 pursuant to Section 11303 of Title 49 of the United States Code (now known as Section 11301 of Title 49 of the United States Code).

3. The undersigned now desire to amend and restate the description of all railroad equipment currently subject to the Lease (the "*Equipment*"), the reporting marks and the road numbers of said Equipment. In connection therewith, attached hereto as Exhibit A is a true, correct and complete description of the Equipment and the reporting marks and road numbers of such Equipment as of the date hereof. Said Exhibit A shall amend and restate, effective as of the date first set forth hereinabove, all prior schedules, exhibits or other documents containing a description of the units of railroad equipment subject to the Lease and the reporting marks and the road numbers of said equipment.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the SPT 1994-B Trust

By 
Name: **Michael M. Hopkins**
Title: **Vice President**

Executed on this 19th day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this ____ day of December, 2006.

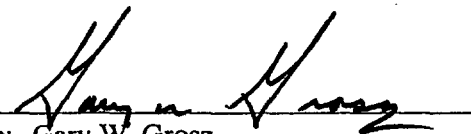
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its
individual capacity, but solely as Owner
Trustee of the SPT 1994-B Trust

By _____
Name:
Title:

Executed on this ____ day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By 
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this 19th day of December, 2006.

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the 19 day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December 19, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan P. McNally
Name: _____
Notary Public
My Commission Expires: _____
Residing in Connecticut

(SEAL)

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

On this, the ____ day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December ____, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

(SEAL)

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the _____ day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December ___, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

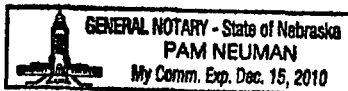
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December 19, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman

Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-2010
Residing in Omaha, NE

EXHIBIT A

UNITS

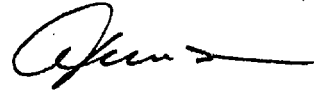
EQUIPMENT	QUANTITY	REPORTING MARKS
GE Dash 9-44 CW Locomotives	50	UP 9614 - 9663

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/28/06



Robert W. Alvord